

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

VIA AIR COURIER

July 31, 1996

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
Department of Transportation
12th and Constitution Avenue, N.W.
Washington, DC 20423

RECORDATION NO. 30224 FILED IN 20
AUG 1 9 1996 - 1 25 PM
INTERSTATE COMMERCE COMMISSION

Dear Mr. Williams:

Enclosed are three (3) originals of the Memorandum of Lease of Railroad Equipment dated May 23, 1996 between the following parties:

| | |
|---------|---|
| Lessor: | Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111 |
| Lessee: | Northern Indiana Public Service Company 5265 Hohman Avenue Hammond, IN 46320-1775 |

The equipment involved in this transaction is as follows:

Equipment: Two hundred twenty (220) double tub coal railcars and two hundred twenty-nine (229) gondola railcars (See Schedule A attached for reporting mark & numbers.)

Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,


Chris Dilley
Administrative Assistant

/cpd

Enclosure

nip002.00

RECEIVED
SURFACE TRANSPORTATION
BOARD
AUG 19 1 27 PM '96

RECORDATION NO. 20234 FILED 1425

**MEMORANDUM OF
RAILCAR LEASE AGREEMENT**

AUG 19 1996 - 1 35 PM

INTERSTATE COMMERCE COMMISSION

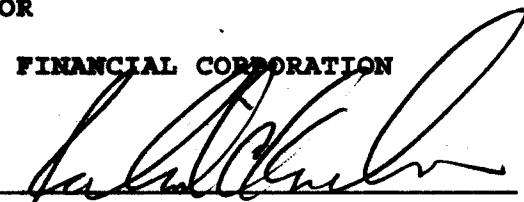
THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT (the "Memorandum") is made as of May 23, 1996 and is intended to evidence that certain Railcar Lease Agreement dated as of August 10, 1995, as amended (the "Lease"), between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and NORTHERN INDIANA PUBLIC SERVICE COMPANY, an Indiana corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11303. Lessor has the right to lease the gondola railcars more fully described in Schedule A hereto (the "Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all payments including, without limitation, any and all Rent and other payments pursuant to any sublease of the Units. In the event of default Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

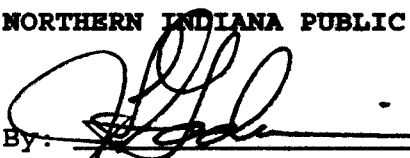
LESSOR

HELM FINANCIAL CORPORATION

By: 
Print Name: Richard C. Kirchner
Its: President

LESSEE

NORTHERN INDIANA PUBLIC SERVICE COMPANY

By: 
Print Name: Jerry L. Godwin
Its: Vice President/General Manager,
Electric Supply

SCHEDULE A
TO THE MEMORANDUM OF RAILCAR LEASE AGREEMENT

THE UNITS

1. Existing Units:

Equipment Description: Two hundred twenty (220), 4000 cubic foot, 100-ton rotary coupled (53'1" coupler face to coupler face) double tub coal railcars, built by Bethlehem Steel in 1980.

Units' Reporting Mark: HJVX

Units' Numbers: 140000-140219

2. Added Units:

Equipment Description: Two hundred twenty-nine (229), 4000 c.f., 100-ton, 53'1" gondola railcars equipped with rotary couplers; manufactured by Thrall in 1977.

Units' Reporting Mark: HATX

Units' Numbers: 1015-1018, 1020-1023, 1025-1029, 1031-1037, 1039-1050, 1052, 1054-1056, 1058-1065, 1067, 1069-1076, 1078-1080, 1083-1093, 1096-1110, 1112, 1115-1122, 1124, 1126-1133, 1137, 1138, 1140, 1142-1153, 1155, 1157, 1159, 1161, 1163-1168, 1170-1175, 1177-1183, 1185, 1186, 1188-1193, 1195, 1196, 1198-1200, 1202, 1203, 1205-1208, 1211-1215, 1217-1220, 1223-1225, 1227, 1229-1243, 1245-1256, 1258-1261, 1266-1269, 1273-1280, 1282, 1284-1293, 1295-1299.

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On July 19, 1996, before me, Chris Dilley personally
appeared Richard C. Kirchner, President of HELM FINANCIAL CORPORATION,

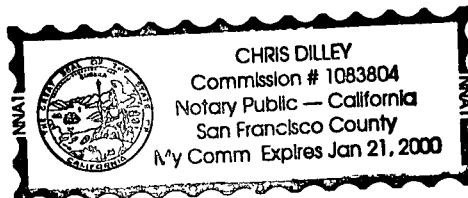
X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

Witness my hand and official seal.

Chris Dilley
SIGNATURE OF THE NOTARY

[Notarial Seal]



STATE OF Indiana)
) S.S.
COUNTY OF Porter)

On July 3, 1996, 1996, before me, Jerry L. Godwin
personally appeared _____, _____ of
NORTHERN INDIANA PUBLIC SERVICE COMPANY,

✓ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

Witness my hand and official seal.

Elma I. Cardona
SIGNATURE OF THE NOTARY

[Notarial Seal]

ELMA I. CARDONA, Notary Public
Porter County, State of Indiana
My Commission Expires November 16, 1998

cm